

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-1(b)

OTTERBOURG P.C.

Melanie L. Cyganowski, Esq.

Adam C. Silverstein, Esq.

Jennifer S. Feeney, Esq.

230 Park Avenue

New York, NY 10169

Tel: (212) 661-9100

Fax: (212) 682-6104

Email: mcyganowski@otterbourg.com

asilverstein@otterbourg.com

jfeeney@otterbourg.com

Co-Counsel for the Official Committee of Talc Claimants

In re:

LTL MANAGEMENT LLC,¹

Debtor.

Chapter 11

Case No.: 23-12825 (MBK)

Hon. Michael B. Kaplan

**DECLARATION OF MELANIE L. CYGANOWSKI
REGARDING OTTERBOURG P.C. RATE INCREASE**

MELANIE L. CYGANOWSKI, pursuant to 28 U.S.C. § 1746, declares, under penalty of perjury, as follows:

1. I am a member of the firm of Otterbourg P.C. ("Otterbourg"), co-counsel to the Official Committee of Talc Claimants (the "TCC") in the above-captioned chapter 11 case. I submit this declaration to provide disclosure of Otterbourg's rate increases.

2. On May 3, 2023, the TCC filed an *Application for Retention of Professional Otterbourg P.C., Effective as of April 14, 2023* (the "Application") [Dkt. No. 401].

¹ The last four digits of the Debtor's taxpayer identification number are 6622. The Debtor's address is 501 George Street, New Brunswick, New Jersey 08933.

3. On June 14, 2023 the Court entered an *Order Authorizing Retention and Employment of Otterbourg P.C. as Co-Counsel to the Official Committee of Talc Claimants Effective as of April 14, 2023* [Dkt. No. 776].

4. In support of the Application, I disclosed Otterbourg's standard billing rates in effect as of October 1, 2022, which were based on the various professionals' and paraprofessionals' levels of experience. I also disclosed that Otterbourg's hourly billing rates are subject to periodic review and adjustment, and that Otterbourg typically revises the hourly billing rates of professionals and paraprofessionals on October 1st of each year [Dkt. No. 401-1].

5. On August 11, 2023, the Court entered an *Order (I) Dismissing Debtor's Chapter 11 Petition Pursuant to 11 U.S.C. § 1112(b); (II) Establishing Procedures With Respect to Requests for Compensation; and (III) Granting Related Relief* (the "Dismissal Order") [Dkt. No. 1211], which provided for the limited continued existence of the TCC and authorized its retained professionals to continue to perform services on the TCC's behalf and communicate with its constituents concerning the pursuit or defense of any appeals. (Dismissal Order at ¶ 8)

6. Pursuant to Otterbourg's typical practice, effective as of October 1, 2023, the standard hourly billing rates charged by Otterbourg, for work of this nature both inside and outside the bankruptcy context, for professionals and paraprofessionals have increased as follows:

Professional/Paraprofessional	Rate Per Hour
Members/Of Counsel	\$830 to \$1,850
Associates	\$375 to \$985
Paralegals	\$395

7. The hourly rates charged by the primary professionals working on this matter have increased as follows²:

Professional/Paraprofessional	Prior Rate Per Hour (10/1/2022 – 9/30/2023)	New Rate Per Hour (Effective as of 10/1/2023)
Melanie L. Cyganowski (Member)	\$1,620.00	\$1,850.00
Adam C. Silverstein (Member)	\$1,150.00	\$1,350.00
Jennifer S. Feeney (Member)	\$1,015.00	\$1,115.00
David A. Castleman (Member)	\$925.00	\$1,020.00
John Bougiamas (Associate)	\$905.00	\$985.00
Robert C. Yan (Associate)	\$770.00	\$850.00
Michael R. Maizel (Associate)	\$525.00	\$625.00
Jessica K. Hildebrandt (Paralegal)	\$380.00	\$395.00

8. The rate increases reflect economic and other conditions, and are subject to the same client-driven market forces, scrutiny, and accountability as Otterbourg's professionals in nonbankruptcy matters. These rates are comparable to the rates charged by professionals of similar experience and expertise for engagements of the scope and complexity similar to this chapter 11 case.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: November 17, 2023
New York, New York

/s/ Melanie L. Cyganowski
Melanie L. Cyganowski, Esq.

² Otterbourg reserves the right to utilize other professionals and paraprofessionals of the firm that have not yet rendered services in this matter, but may be utilized as the needs of the case dictate.